

Message Text

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43

ACTION NEA-10

INFO OCT-01 ISO-00 CIAE-00 DODE-00 PM-03 H-01 INR-05 L-01

NSAE-00 NSC-05 PA-01 RSC-01 PRS-01 SP-02 SS-15

USIA-06 AID-05 COME-00 EB-04 FRB-01 TRSE-00 XMB-02

OPIC-03 CIEP-01 LAB-01 SIL-01 OMB-01 /071 W

----- 101151

R 040947Z NOV 74

FM AMEMBASSY KUWAIT

TO SECSTATE WASHDC 1402

INFO AMEMBASSY ABU DHABI

AMEMBASSY BEIRUT

AMEMBASSY DOHA

AMEMBASSY JIDDA

AMEMBASSY TEHRAN

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EO 11652: NA

TAGS: EALR EINV EFIN KU US

SUBJ: TRENDS IN KUWAIT INVESTMENT IN US

REF: KUWAIT 4166

1. BELIEVE FOLLOWING NEWLY ACQUIRED INFO MAY BE OF INTEREST
TO THOSE FOLLOWING KUWAITI INVESTMENT PATTERNS IN US. CHAIRMAN/
MANAGING DIRECTOR OF KUWAIT INVESTMENT COMPANY TOLD EXIMBANK
CHAIRMAN CASEY NOV 3 THAT KIC NO LONGER PARTICULARLY
INTERESTED IN INVESTING IN REAL ESTATE IN US. RATHER COMPANY
WISHES NOW TO FOCUS ON TAKING 50 PERCENT EQUITY POSITION IN
LIGHT INDUSTRIAL COMPANIES THAT PRODUCE FOOD, BUILDING
EQUIPMENT OR OTHER COMMODITIES AND PRODUCTS WHICH NEEDED IN
KUWAIT ITSELF. HE DID NOT DISCUSS THIS POINT IN MUCH DETAIL,
BUT HE INDICATED THAT POLICY WAS RESULT OF CURRENT CONCERN
HERE OF ASSURING SUPPLIES OF CRITICAL RAW MATERIALS AND MANU-
FACURED GOODS.

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2. WHILE KIC APPARENTLY NO LONGER INTERESTED IN MAJOR AMERICAN REAL ESTATE VENTURES, GOK ITSELF REMAINS INTERESTED AND IS BEGINNING TO USE BANK OF AMERICA CHANNEL TO MAKE REAL ESTATE INVESTMENTS IN WESTERN US. (REFTEL). IN THIS MANNER GOK IN PROCESS BUYING SOME COMMERCIAL PROPERTY IN SAN FRANCISCO FOR ABOUT \$15 MILLION. KNOWLEDGEABLE BANKER HERE ANTICIPATES AS MUCH AS \$200 MILLION IN WESTERN US REAL ESTATE INVESTMENTS BY GOK BY END 1975. FYI WE UNDERSTAND CURRENT TOTAL GOK REAL ESTATE INVESTMENTS IN US WORTH ABOUT \$250 MILLION. END FYI.

3. COMMENT: AMONG FACTORS AT PLAY RE REAL ESTATE INVESTMENTS IN US IS DESIRE BY GOK TO SHUN KIND OF PUBLICITY ATTRACTED BY KIC DEALS IN ATLANTA AND SOUTH CAROLINA. GOK MOST LIKELY PREFERS GREATER ANONIMITY THAT CAN BE OBTAINED BY USING BANK OF AMERICA OR CHASE MANHATTAN BANKS AS PRIMARY VEHICLES FOR MAKING REAL ESTATE INVESTMENTS IN US.
STOLTZFUS

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Message Attributes

Automatic Decaptioning: X
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Concepts: FOREIGN INVESTMENT, BUSINESS FIRMS, JOINT VENTURES
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Copy: SINGLE
Draft Date: 04 NOV 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: MorefiRH
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D740315-0697
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Handling Restrictions: n/a
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Review Comment: n/a
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Review Exemptions: n/a
Review History: RELEASED <20 AUG 2002 by izenbei0>; APPROVED <11 DEC 2002 by MorefiRH>
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Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

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Review Release Event: n/a
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Review Withdrawn Fields: n/a
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Subject: TRENDS IN KUWAIT INVESTMENT IN US
TAGS: EALR, EINV, EFIN, KU, US, BANK OF AMERICA
To: STATE
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005